

RatingsDirect® September 2025 Release

In this release, we introduced Credit Health Panel, enabling RatingsDirect® users to quickly assess both rated and unrated entities from a credit comps perspective. Additionally, we enhanced the S&P Ratings Research Search page with a new bulk download feature, allowing users to download multiple articles with a single click. We also enhanced Credit Monitor to provide access for Fitch rating actions to licensed users and improved usability by expanding filter options and filter persistence.

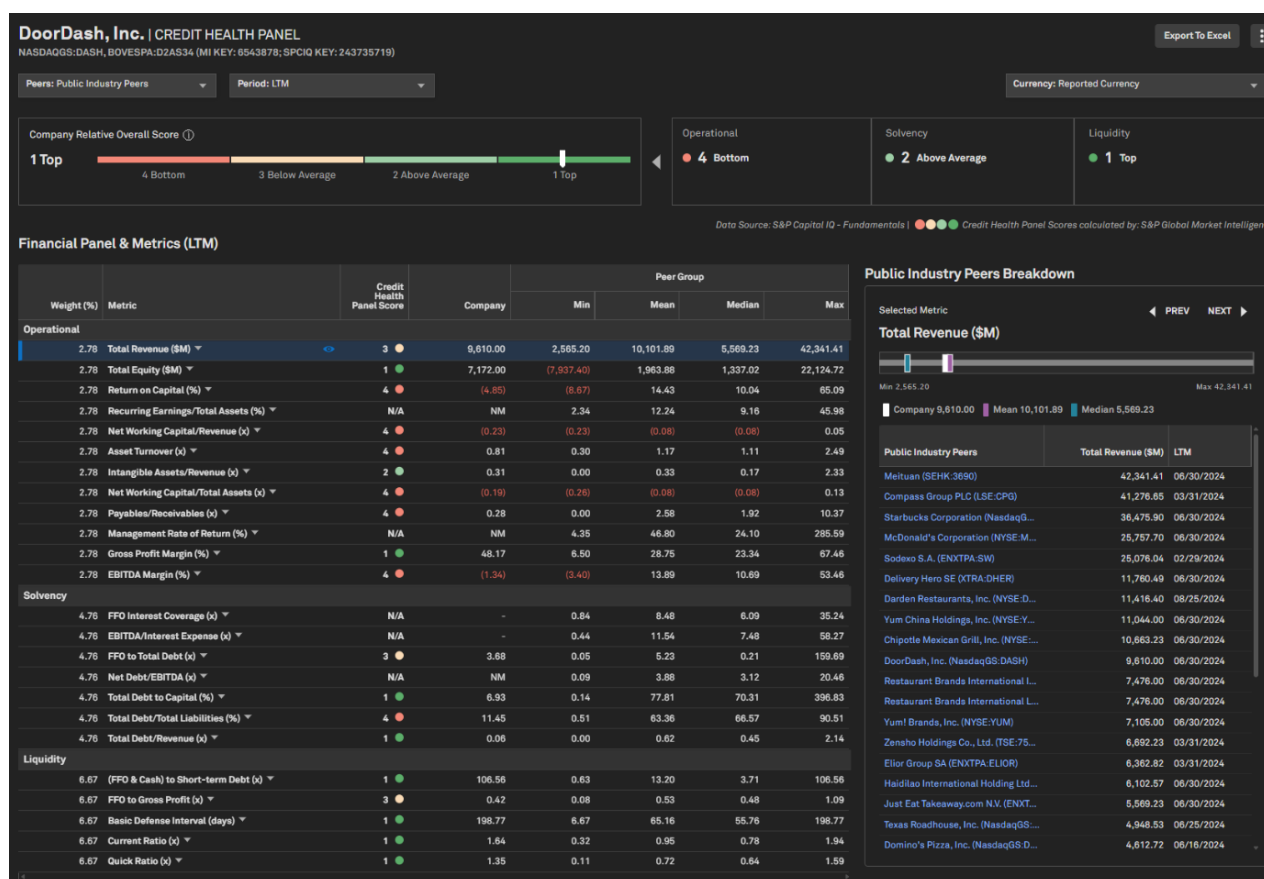
Additionally, we introduced a new Digital Infrastructure subsector tag to improve visibility into this key market and enhanced the S&P Capital IQ Pro Mobile App for smoother navigation.

Credit Health Panel

RatingsDirect® users can now access the Credit Health Panel on the S&P Capital IQ Pro platform. This feature offers a streamlined and transparent method for analyzing an entity's credit quality in relation to a diverse set of peers. The methodology focuses on corporate entities and utilizes S&P Capital IQ Financials, which provide coverage beyond the rated universe.

Find in platform:

- Search for a company with S&P Capital IQ Financials in the top search e.g. DoorDash
- In the left-hand navigation, expand **RatingsDirect®** and select [Credit Health Panel](#)

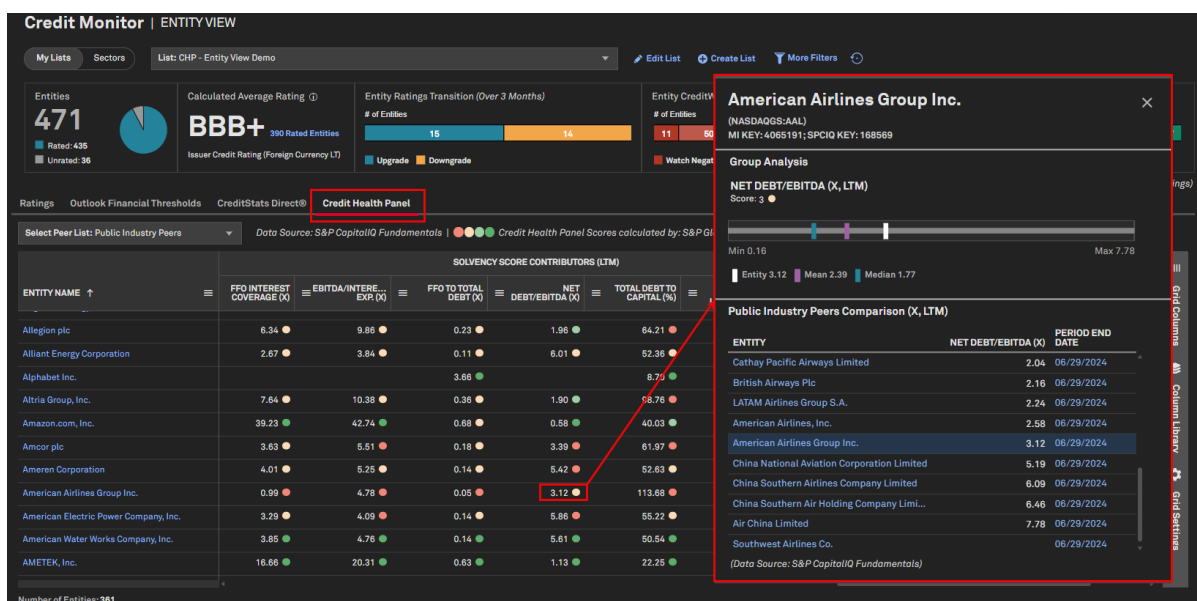


Credit Monitor – Credit Health Panel

The Credit Health Panel now seamlessly integrates with the Credit Monitor Entity View. Users can easily toggle between the CreditStats Direct® and Credit Health Panel tabs to evaluate credit quality against peers using the CreditStats Direct® Financials (which are analyst-adjusted and cover the S&P rated universe) or S&P Capital IQ Financials, respectively.

Find in platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select **Credit Monitor** in the Tools section
- Select **Entity View** from the left-hand links
- In the entity grid, select the **Credit Health Panel** tab
- Click the color-coded indicator circles to view the full peer list for any covered entity



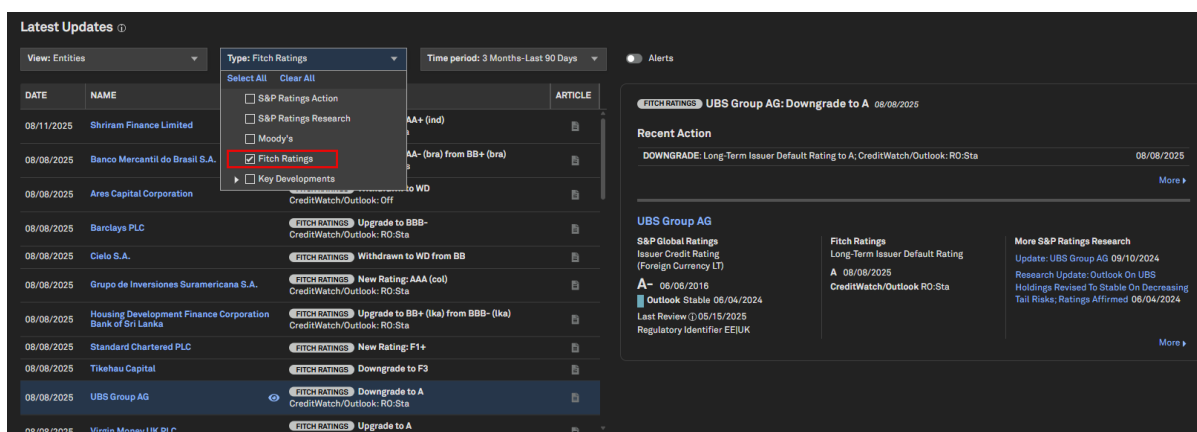
Credit Monitor – Fitch Rating Actions and Alerts

RatingsDirect® users can now view Fitch rating actions in the Latest Updates widget on Credit Monitor, along with related alerts. This provides a more comprehensive credit overview across a custom list or sector.

Find in platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select **Credit Monitor** in the **Tools** section
- In the **Latest Updates** widget, select **Fitch** under the **Type** dropdown
- To set up an alert, click the **Alerts** toggle (available for My Lists workflow only)
- Select the **Pencil** icon to the right of the **Alerts** toggle, ensure **Fitch** is checked

Note: Access to Fitch ratings requires an additional subscription, please contact your account team for details.



Credit Monitor – Filter and Export Enhancements

Users can now benefit from the enhanced ‘My Lists’ workflow for the Overview, Entity View, and Security View pages of Credit Monitor, which includes the following options:

- The ability to filter by S&P Ratings Sectors or CIQ/GICS Sectors.
- An enhanced Geography filter that includes a drill-down capability to the state level for the United States.

Additionally, the Sector workflow on the Overview and Entity View pages features the improved Geography filter. In the Entity View Sector workflow, users can view an export option to extract the entire data grid with a 20,000 record export limit. The export feature will maintain any sorted columns in the grid for the user’s convenience.

Find in platform:

- Navigate to the **RatingsDirect®** menu from the top navigation and select **Credit Monitor** in the **Tools** section
- Access the **Overview**, **Entity View**, or **Security View** pages from the left-hand links
- View the available filters at the top of each page, including under **More Filters**
- In the **Entity View**, click the **Sector** toggle to activate the Sector workflow
- Notice the **Export** button at the top-right of the page

The screenshot displays the 'Credit Monitor | ENTITY VIEW' interface. At the top, there are tabs for 'My Lists' and 'Sectors', and a dropdown menu showing 'List: CHP - Filter Demo'. To the right are buttons for 'Edit List', 'Create List', and 'More Filters'. Below these are two filter panels. The left panel, titled 'Geography: California', has a search bar with 'cal' and a list of geographies including 'United States and Canada', 'United States', 'West', and 'California'. The right panel, titled 'CIQ/GICS Software and Services', has a search bar with 'software' and a list of sectors including 'All', 'Information Technology', 'Software and Services', 'Software', 'Application Software', and 'Systems Software'. Below the filter panels is a summary section showing 'Entity CreditWatch/Outlook Distribution (Current)' with a bar chart and a table of counts. At the bottom is a table with columns for 'ENTITY NAME', 'S&P RATINGS SECTOR', 'S&P RATINGS COUNTRY/REGION', 'DEBT TYPE (RATING TYPE)', 'RATING', and 'MOODY'S RAT'. The table lists entities like Adobe Inc., Salesforce, Inc., and ServiceNow, Inc. with their respective ratings and debt types.

S&P Global Ratings Research Search Page – Bulk Download

RatingsDirect® users can now download multiple articles in a single click via the S&P Global Ratings Research search page. This feature accelerates the process of saving documents locally, grouping articles for future reference, and sharing content with licensed colleagues.

Users can choose from three download options:

- Download as Individual Reports
- Download as Single Merged PDF
- Download as Zip File

Find in platform:

- Navigate to the **RatingsDirect®** menu from the top navigation, select [Research Search](#), and run a search
- Check the box next to the relevant results to select the article
- With multiple articles checked, click **Download** and choose the file type

The screenshot shows the S&P Global Ratings Research search results page. At the top, there are filters for Article Type, S&P Ratings Sectors, Geographies, Search Author, and Time Range. Below the filters, the results are listed in a table. A red box highlights the 'Download (3)' button, which has opened a dropdown menu with three options: 'Download as Individual Reports', 'Download as Single Merged PDF', and 'Download as Zip File'. The table contains the following data:

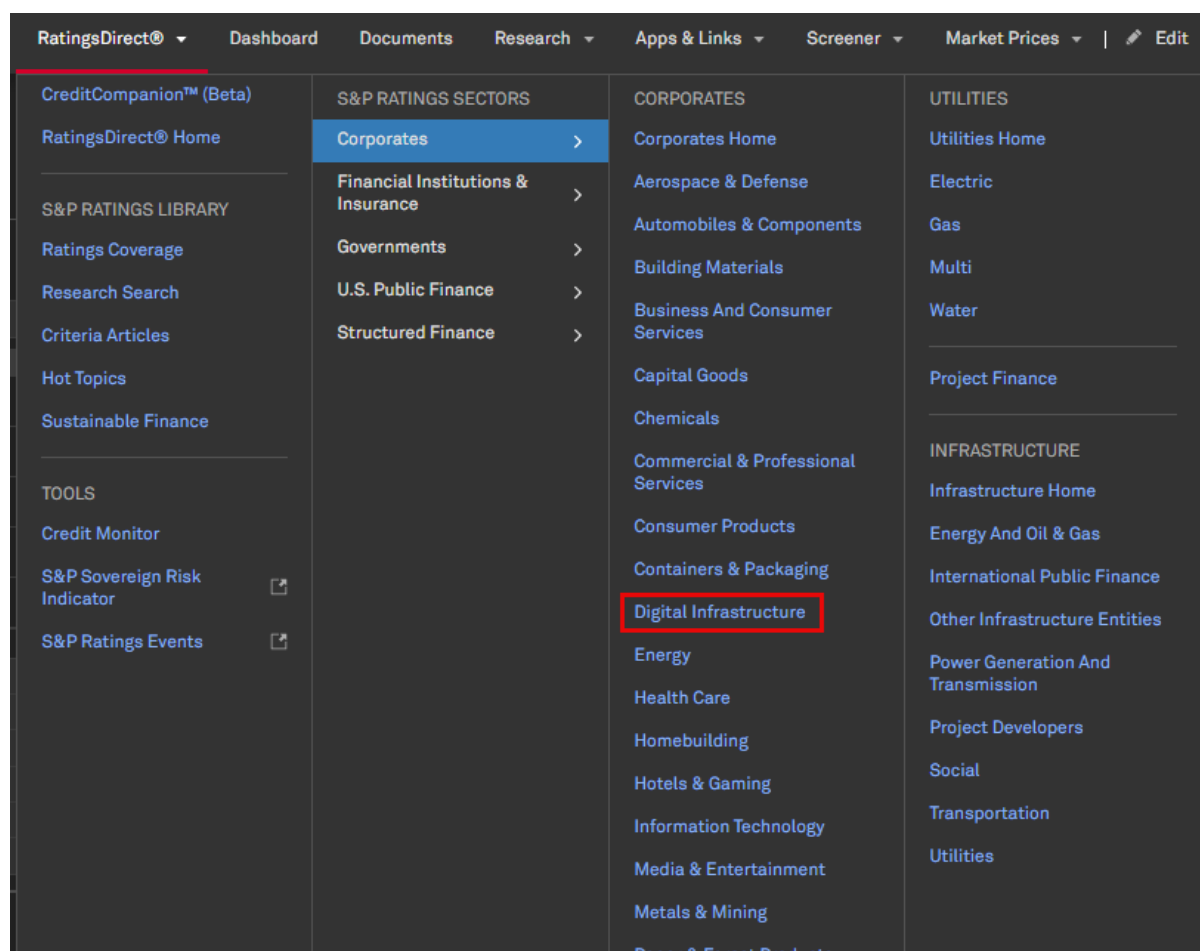
Article Title	Date	Type	Companies/Industries	Author	Pages	Download
Transportation Equipment Lessors Will Mostly Stay Resilient To Tariff Volatility	07/31/2025 04:59:53 PM	Commentary	Containers & Packaging, Corporates, Financial Institutions, Industrials	Annapoorni CS, CFA	11	
Bulletin: General Motors Co.'s Unchanged Guidance Indicates Progress As Elevated Tariff Costs Weaken	07/22/2025 02:19:47 PM	Bulletin	General Motors Company	Nishit K Madhani	2	
Global Tariff Tracker: Rating Actions As Of July 25, 2025	07/29/2025 11:03:44 AM	Commentary	Asset-Backed Commercial Paper, Asset-Backed Securities, Commercial Mortgage-Backed Securities, Corporates + 23 more	Nicole Serino	13	
July 1 "Global Tariff Tracker" Published: Rating Actions As Of June 27, 2025	07/01/2025 05:43:09 AM	News	Asset-Backed Commercial Paper, Asset-Backed Securities, Commercial Mortgage-Backed Securities, Corporates + 22 more		1	
Bulletin: Tariff Pressure On Jaguar Land Rover Reduces Near-Term Upside Potential	06/26/2025 05:36:05 AM	Bulletin	Jaguar Land Rover Automotive plc	Akshay Kapoor	2	

New Digital Infrastructure Sector

S&P Ratings introduced Digital Infrastructure as a new subsector within the [Sector-Specific Corporate Methodology](#), encompassing telecommunication tower companies, fiber optic network providers, and data centers. This addition allows S&P Ratings to deliver more comprehensive coverage and enhanced accuracy in analyzing a subset of entities previously categorized under the Telecommunications subsector. Users can view Digital Infrastructure listed as an industry option across the RatingsDirect® platform, including Research Search, Ratings Coverage, and Sector Overview pages.

Find in platform:

- Navigate to the **RatingsDirect®** menu from the top navigation, click **Corporates**, and select [Digital Infrastructure](#) to navigate to the sector page
- For full coverage, visit the [Ratings Coverage](#) page and select the **Corp, FI, Ins, & Govt** tab
- Open the **Filters** section, in the **S&P Ratings Sectors** filter, select **Digital Infrastructure**



CreditStats Direct® – Corporates Template Updates

The CreditStats Direct® corporates template is significant updated to enhance clarity and depth of the data set. This includes additions, removals, and caption updates to the underlying data items that compose the template. Changes are visible on the CreditStats Direct pages for corporate entities, and flow through to Screener and the Capital IQ Pro Plug-in.

Find in platform:

- See [Help Center article](#) for the full list of added and removed data items

- Added data items will appear on all CreditStats Direct® pages where applicable
- Added data items will appear in the Screener and Capital IQ Pro Plug-in folders

RatingsDirect® on Capital IQ Pro Mobile App - Simplified Navigation

We added Ratings content to the top ribbon of individual company profiles in the S&P Capital IQ Pro Mobile App for quick reference. Additionally, to simplify navigation, a new link to S&P Credit Research for individual companies is now available.

Find in platform:

- Open the **Capital IQ Pro Mobile App**
- Navigate to a rated company's profile page via the **Watchlist** page or the top search bar
- View the current and prior S&P credit rating
- Select **View All Rating Research** to see all relevant RatingsDirect® articles

